

COTTON CONTRACTS AROUND 26C. MARK

Record Prices Laid to High Liverpool Figures and Lack of Short Interest.

An extraordinary jump in prices in Liverpool and the fact that the New York and New Orleans markets are practically without short interest led yesterday to the making of new high records in cotton. Net advances were 64 to 80 points.

Prices at Liverpool were due to 27 to 32 points up, but instead the new crop months abroad jumped 20 to 30 points, closing steady after making no advance of 87 to 100 points. Spots also went up 10 to 12 points. Private cables attributed this to heavy continental buying and to the increasing difficulties attending shipments of cotton from this country.

Few contracts were offered in New York at the opening, and buying orders rolled in from abroad. Openings in spots were 25 to 50 points up. Trade interest and local cotton commission houses held most of the orders and the contracts offered came from longs who had purchased freely at lower levels.

July's range was restricted because of reports that cotton would be stimulated by early delivery. The maximum advance for July was 85 points, with October, December and January reaching 102 and March touching 25c, an advance of 85 points. Contracts for cotton to be delivered next May touched 26c at the best, and 26c was bid for them at the close.

The inquiry about the ring was that most of the day's trading was of a professional character.

High prices are reported to be stimulating efforts in parts of Texas and to a large extent cotton has been prepared and planted to cotton as rapidly as grain is harvested. Exports for the day, 2,665 bales, were 100 points higher than 2,565 bales the previous day. Total exports 50 points higher. Local spot market steady and 80 points higher. For middling upland cotton, 23c. for

Range of prices: Open: High: Low: Close: Sat. 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